

FINANCE AND TRADE.

OFFICE OF THE DAILY APPEAL.
MEMPHIS, October 16, 1886.

FINANCE.

Gold opened in New York at 147 1/2, went up to 148, and closed at 147 1/2. We quote at 135 1/2 for buying.

Very large offerings of cotton bills characterized the money market to day, but we learn that in all cases our banks were abundantly able to meet the emergency.

The demand for Exchange is light for commercial purposes, and consequently currency comes up by express unchanged in volume. Rates are uniform at 1 discount buying, and selling at par to 1 discount.

We learn that there is some movement on foot to absorb all the City Bonds up on the market. From all we can gather a ring consisting of one or more Memphis capitalists, in connection with parties from Baltimore, are about to form a ring and will be heavy buyers. If they can be obtained at anything like present rates. Paying a liberal interest, and the payment of the January interest now assured, with scarcely any doubt, we should not be at all astonished to learn that our banks' appearance in the market with the next few weeks. Rates have occurred within a day or two at 4 1/2 to 4 3/4, but holders were bound to sell, and the price obtained was something under the market value.

There is a demand for Memphis and Little Rock bonds at 4 1/2 to 4 3/4. A small sale in the latter took place to day. Other stocks and bonds are in fair demand, but we heard of no transactions.

The time for the payment of city taxes is fast rolling around. All taxes unpaid on the 1st of November will incur the same penalty as follows: the non-payment of county taxes at that time.

City scrip is firm and will be for some time. Brokers buy at 72 1/2 to 73, selling at 74 to 75.

County Warrants are firm. Dealers take all small pieces, say of \$50 and under at 60, and sell at 65. While large warrants are taken at 57 1/2 to 58, selling at 60 to 62.

Police Scrip is firm. Buying at 80, selling at 85.

One million one hundred thousand dollars in notes of the Bank of the Valley, Westchester, Va., in pursuance of an order of the United States Court, have been recently received. The current number of the Bankers' Magazine contains some interesting statistics of production of gold and silver, and the amount at present supposed to be in the world. From 1860 to 1880 the estimated total production of gold and silver was \$1,200,000,000, of which \$1,000,000,000 was gold and \$200,000,000 was silver. The production of gold in the United States in 1880 was \$1,000,000,000, and the production of silver was \$200,000,000. The production of gold in the United States in 1880 was \$1,000,000,000, and the production of silver was \$200,000,000.

Cotton was sold in Liverpool at the opening to day, with prices unchanged, Uplands 10 1/2; Orleans 11 1/2; and though dull and tending downwards, at noon closed quiet with quotations unchanged.

In New York at the opening the market was dull and prices nominally lower—Low Middlings 24 1/2, Uplands 24 1/2, Orleans 24 1/2, Good Middlings 25 1/2, Uplands 25 1/2, Orleans 25 1/2, Good Middlings 26 1/2, Uplands 26 1/2, Orleans 26 1/2, Good Middlings 27 1/2, Uplands 27 1/2, Orleans 27 1/2, Good Middlings 28 1/2, Uplands 28 1/2, Orleans 28 1/2, Good Middlings 29 1/2, Uplands 29 1/2, Orleans 29 1/2, Good Middlings 30 1/2, Uplands 30 1/2, Orleans 30 1/2, Good Middlings 31 1/2, Uplands 31 1/2, Orleans 31 1/2, Good Middlings 32 1/2, Uplands 32 1/2, Orleans 32 1/2, Good Middlings 33 1/2, Uplands 33 1/2, Orleans 33 1/2, Good Middlings 34 1/2, Uplands 34 1/2, Orleans 34 1/2, Good Middlings 35 1/2, Uplands 35 1/2, Orleans 35 1/2, Good Middlings 36 1/2, Uplands 36 1/2, Orleans 36 1/2, Good Middlings 37 1/2, Uplands 37 1/2, Orleans 37 1/2, Good Middlings 38 1/2, Uplands 38 1/2, Orleans 38 1/2, Good Middlings 39 1/2, Uplands 39 1/2, Orleans 39 1/2, Good Middlings 40 1/2, Uplands 40 1/2, Orleans 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